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An international financial, economic, political and social commentary.

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SATURDAY, SEPTEMBER 29, 2007

RADIO APPEARANCES:

To check out all of our radio appearances click on this link below:

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Follow the Money with Pat Kiley - Monday & Wednesday - 7:00 to 8:00 p.m. CST on 7.465 short-wave

Discount Gold & Silver Trading Co.- Melody Cedarstrom – Mon., Wed., & Fri.

John Stadtmiller – Republic Broadcasting Network - Every Tues. at 5:00-7:00 pm EST

GoldSeekRadio – Every Wednesday

Pastor Butch Paugh – Genesis Communication Network – Last: Mon. September 24th - 9 p.m. EST

Pat Gorman – Last appearance: Sunday, September 16th

Eli James – Rescheduled for November date pending

Dr. Stan Monteith - Tuesday, October 2nd and Thursday, October 19th

Erskine Overnight – Genesis Communication Network – October 13th

The Meria Heller Show – October 23rd

Drew Raines – Every Friday

Rick Adams – Every third Wednesday, October 17th

From the Grassy Knoll Streams - Every Second Friday – October 12th

Richard Syrett – Every third Tuesday, October 16th, 11 p.m. EST

Bill Boshears – Every Tuesday at 8 p.m. EST - www.realtalknet.com

Rudy Alfonso – Last: August 26th

Charles Goyette – KLFNX-Phoenix – Monday, October 1st

US MARKETS

This past week we saw gold trade 12 days over \$700, the most momentous gold event since gold began its six-year journey from \$252.00 an ounce. Soon phase one of the gold bull market will be completed at \$850.00 an ounce.

The breakout was triggered by a collapsing dollar, triggered by a real estate and credit crisis that not only affected the US, but Europe and Asia as well. The ECB has dished out over \$350 billion that we know of and the Bank of England is in for another \$100 billion to go along with some \$300 billion via the Fed. Then there are all the other miscellaneous countries. Thus, at least \$850 billion has been pushed into the world monetary system.

This is a major gold breakout with nothing but blue-sky until we hit \$850. That should take silver to \$25-\$30 as well. There is no real resistance at \$850, it has been 27 years. There is no overhang. It's just psychological. We also do not know how much gold the gold suppression cartel has left. It can't be much.

This is a storybook layout. Eleven percent plus inflation driven by lower interest rates, M3 at 14%, and massive amounts of liquidity being driven into the system. This is even more powerful than 1978-81, because we already have a crisis in world credit that has only just begun. As a kicker the dollar is headed for 72-75 on the USDX, the dollar index, and more likely 40 to 55. Thus, after we break the psychological barriers of \$850 and \$1,000, it is probably \$2,500 for gold.

Spain sold 150 tons of gold and the government says that there will be no more sales. 150 tons was enough – what fools. All of Asia and China and India are buyers as is all of the Middle East. Russian President Putin has told their central bank to raise the gold share of its \$420 billion in reserves.

All nations are lying about inflation. England says 1.8% as food prices double and petrol prices continue to climb. Then we have the ECB that expects us to

believe their inflation is 2%. China just jumped 6.5%. Then we have 18 of 20 major central banks with M3 of 14% plus on average. It doesn't get anymore bullish.

Then we have England with 300 tons left, that may be going to be leased, which is not good delivery. That means they do not meet LGD standards and probably will have to be re-refined. Some gold is in bars, some in coins and some in ingots. The gold has been accumulated since around 1840 and over the years there was no standard. There has not been an external audit since 1954 for US gold, thus, it may not be good delivery or it may not be there.

Gold is again leading the way with silver in inflationary times. Gold is reasserting its monetary role and as the ultimate safe haven. Gold shares versus bullion are very undervalued. They are trading as if gold were at \$600 an ounce due to suppression by our government. That is why we believe that there are spectacular gains ahead. In order just to catch up, a stock like Agnico Eagle (AEM-NYSE) would have to move from \$50 to \$80 a share. Back in the 60s, 70s and 80s, stocks like AEM sold at 150 times earnings and we believe that will happen before this run is over. The HUI has broken out to new highs and soon we will see stocks like AEM flying again. The entire HUI is way undervalued versus gold. You have hitched your wagon to a star and don't let go. Buy more gold and silver coins and shares.

We send the message out again, anyone who owns SLV, the silver ETF, should have sold it long ago. The GLD, gold ETF, is in the same sell spot. These positions should be liquidated and moved into gold and silver coins and shares. Barclay's that has the silver ETF could go bankrupt due to derivatives, CDO, ABS and CP losses. Besides, if you read the contract you will see they do not have to take silver delivery, they can buy futures contracts. Where would you be if Barclay's went under? You would be just another unsecured creditor. We cannot get access to an audit on GLD because their contract with the depository doesn't allow for it. Have they been lending gold? We believe they have and we believe they are not taking delivery of some of the gold they purchase via futures contracts and derivatives.

It should be noted in reference to silver that recently the commercial shorts covered almost 20,000 contracts equal to 100 million ounces of silver. That was the turning signal for silver and since it has picked up steam to the upside. We believe that silver is a runaway locomotive. That, of course, gives great leverage to silver stocks like Silver Standard (SSRI-OTC).

When looking at shares of producing gold companies be sure to check their costs. Total cash costs in the first half of 2007 were \$371 an ounce or 21% higher yoy, and there will be no let up in cost increases. We do expect that the difference between the cost to mine and sales will decrease. Costs will just go higher, so gold must go higher.

As you are well aware, China holds 18.3% of all US Treasuries. It is rumored that the Chinese have a deal with George and the neocons that they will buy US Treasuries with their surplus and in return George Bush will veto any fair trade legislation with tariffs on goods and services. The problem is the Chinese grew skeptical of the deal and its consequences and in July, August and September they have been sellers of some \$14.7 billion of Treasuries. What tipped the balance and the agreement was the sale of AAA rated toxic junk, with fraudulent ratings. Central banks and other bankers are furious. Other currencies will be beneficiaries of this flight from the dollar, but in time gold will be the big winner. This means lower interest rates, massive monetization and money and credit creation. In Europe the ECB has held rates down. They nevertheless have increased M3 at 11.7% and England has increased theirs by 13%.

Making matters worse for the US is rising oil prices that have to feed inflation. The Saudis and others in the oil producing business in the Middle East look like they are about to sell oil in currencies other than dollars. The Saudis could be large dollar sellers and if that happens the petro dollar will be dead and so will the dollar as the world's reserve currency. The American elitists have again sold everyone out to save their own hides' short term by lowering interest rates. The game is over and gold is again king of the currencies. There is \$4.4 trillion in US securities out there and if just a small percentage were sold it would raise havoc with the value of the dollar and US securities. All these years foreigners have helped keep the dollar strong and inflation low and that is in the process of ending. There is every reason to sell the dollar. Not only financial ones but political ones as well. Foreigners despise this administration. They are well aware of the fiscal profligacy and the horrendous debt built up by this administration and the average American. The administration has been told by every international organization that their fiscal policies and debt accumulation on and off budget is unsustainable and would end up in economic disaster. George Bush could care less.

As we have said so often, you cannot put a slide rule or a statistical formula to economies and markets and that is because human nature is simply unpredictable. The scientists may think they have it nailed down like economists such as Keynes. His theories have been refuted so often that they sound like a broken record. Statistics are never complete because they leave out the human factor. That factor is the most important part of the puzzle.

How can government continue to function adequately when the rich are overwhelmed with tax breaks not afforded to the poor and middle class, private mercenary armies are employed at tremendous cost that answer to no one and no bid contracts that are a license to steal? In the background aiding and abetting are the Democrats as spineless as ever never seeing a spending bill they didn't like. As this transpires our media covers it up, particularly Wall Street's cheerleader CNBC. The public wants and needs higher wages, but they are not forthcoming so they accumulate more debt. Unemployment is 13-1/2% and it is starting to climb again as inflation moves well into double digits. Our jobs are on a sharp trajectory to foreign lands as free trade, globalization, offshoring and outsourcing devour our jobs. Five million good paying jobs gone and 40 million more line up to leave by America's transnational elitist conglomerates. America is living on the steroids of credit and that credit will wind down as it becomes more expensive. The prosperity seen since 2002 has been the result of financial smoke and mirrors. The financing scams have resulted in a credit crunch that isn't ending anytime soon. Banks are faced with personally funding \$1.2 trillion in commercial paper with CDO or ABS collateral. They do not have the money so the Fed will provide it, monetizing and creating massively more inflation. The key to saving the banks and Wall Street is to provide more credit and that is what the Fed will do. That, of course, means the death of the dollar and America's future as we slide toward 2nd world status.

It is becoming more apparent that banks cannot cover their losses and at the same time our Treasury Secretary, Mr. Paulson, on loan from Goldman Sachs, tells us this economy is far and away the strongest global economy he has seen in his business lifetime. We must be looking at a different economy than he is. Mr. Paulson isn't stupid so we'll call it lies and chicanery. That is something Goldman Sachs is famous for. If you criticize Goldman Sachs and tell the truth about what they are doing in league with our government, they sue you to shut you up. Derivatives, structured finance and the new architecture of financial markets are frauds – Ponzi

schemes. These are vehicles for credit creation all totally unregulated to serve Wall Street and the banks.

We are still in the first phase of the credit crunch and the Fed, Bank of England and the European Central Bank are funding the collateral they are holding against loans that are almost worthless. That means many lending institutions, which actually hold mortgages, CDOs and ABSs, could go under if real estate does what we believe it is going to do. The solvency of many institutions is at stake and all the money and credit the Fed can conjure up won't save them. Banks are sitting on major losses and if real estate goes lower watch out below. When you are looking at losses on all these investments you have a serious problem and that is where many banks and other institutions are today not only in the US, but in Europe and Asia as well. In England all bank deposits have been nationalized. The government is guaranteeing all deposits. Now the government – the citizens – are on the hook for all that debt. The public has to pay even though the Bank of England is private as are the banks. Talk about a license to steal. When things are going well, the banks profit. When things go wrong, the public gets to pay for it. That is a corporatist/fascist system. This is the same kind of system that flourished under Hitler and Stalin. This is not what we call sound money and it violates British law. The action is arbitrary and capricious.

As we predicted the debt limit will be raised to \$9.82 trillion from \$8.465 trillion and that is the fifth increase since George Bush took office.

The Fed has tried several things to counter the credit crunch and none of them has as yet worked. Their only accomplishment has been to send the dollar to its lowest level in 26 years. They have sacrificed the dollar to save Wall Street and the banks just as they did in 1971. Wall Street believes they have to be protected, that central banks and dollar holders worldwide have to be sacrificed. They have lowered interest and discount rates to induce borrowing money that is created out of their air, which they have the nerve and arrogance to call economic growth. After 36 years of papering over problems with money and credit it isn't working anymore. This is borne out by the collapse of the dollar. This is why the elitists have spared no effort or expense to support the dollar and to prevent the rise of gold. Other central banks obviously are not participating. They are very upset that Wall Street, investment banks, rating agencies, banks and the Fed have deceived them and left them holding the bag on almost \$2 trillion of debt. There was no coordinated attack on gold and silver over the past two weeks, and gold hit new highs. The US faces the prospect of economic implosion as their debt system collapses. That is why gold and silver is your only haven of safety.

We are in a recession and it becomes more evident each day. The dollar, which underscores and supports, our economy is imploding and our debt system has collapsed. In the final analysis only gold matters.

The swindle we have just witnessed by Wall Street is of epic proportions and it happened in an unregulated market with the help of and connivance and assistance of the rating agencies, which are in Wall Street's back pocket. How can this crisis, which was caused by excess liquidity and a deterioration of credit standards, be solved by a cut in interest and discount rates? The cuts only add more liquidity to a market that is already over-inflated. The housing and credit bubbles were created by too much money, which was the Greenspan Folly and now Bernanke is just following in his footsteps. The Fed and Wall Street are just temporarily putting off failure. Our government aids these crooks at every turn. Government statistics are bogus and now everyone is catching on. Food prices have risen over 18% annually as the Fed cuts rates. Americans have seen six years of

stagnant wages and have had to borrow from their home equity or credit cards to make it. The punch bowl has been refilled and not been taken away as it should have been. We have a systemic problem – we are insolvent and only owning gold and silver assets can save you from the collapse of all currencies.

It comes under the heading it's good for the nation. That is the "Working Group on Financial Markets" better known as the "Plunge Protection Team." We are told that the Chairman of the Fed, the head of the CFTF, the head of the SEC, the Chairman of the New York Fed, and the Secretary of the Treasury run it. In fact, the major force is the Secretary of the Treasury, followed by the chairman of the Fed. It is their job, during emergencies, to do what is necessary to bring order to markets mandated by an Executive Order signed by Ronald Reagan in 1988. Since then our government and Wall Street have abused this privilege.

The first line of offense by this group is propaganda to psychologically influence the public. Part of that sociopath façade is a repetition of outright lies by all of the above and the investment bankers they operate via Wall Street, such as Goldman Sachs, JP Morgan Chase, Citicorp and Lehman Bros., etc. They are the insiders who assist the government in their endeavors and are privy to government intentions, which puts them into a position where they can profit by having such information. They assist this manipulating plunge protection team. Some times they believe their own propaganda and get caught in the maelstrom, as Citicorp did recently with \$35 billion in next to worthless subprime loans. What the Treasury does is enter the market on an ongoing bases. Mid-August was a good example. The market was plunging and in- stepped our government, taking it back to even and on the following day, announcing a drop in the discount rate. That caused a 350-point upward move in the Dow or 700-points in reversal in just two days thanks to the criminals who run our government, banking and Wall Street.

Involved in this perpetual war against free markets is the Bank of Japan and the Japanese government. They do this to keep the yen cheap by keeping interest rates at ½%. That encourages speculators and bankers to borrow yen, buy dollars with the yen and buy securities and commodities thereby greatly influencing markets. There are some \$1.5 trillion involved in the yen carry trade. These players help the Fed and our Treasury manipulate markets. Goldman, Morgan, Citicorp etc. are right in the middle of all this because they execute the orders.

When the Fed has cut interest rates in the past and not as aggressively as they did a week ago, bonds fell as yields rose. Precious metals and commodities rise, because the action is highly inflationary. All assets will fall against gold.

Toxic subprime mortgages, CDOs and ABSs have been spread all over the world. Fast on the heels of the debacle that will cost perhaps 75% of the value of these assets comes another 18 months of five million ARMs that are slated to be reset. That is followed by the mortgages that have been set again for two years this year. More than 2.6 million are subprime and ALT-A mortgages. If we continue into recession, mortgage problems could reach out as long as four years. That is because a slow economy means less work and more unemployment and at the same time interest rates will rise over that period due to inflation and the wild creation of money and credit by the Fed. Even the venerable Sir Alan Greenspan says the price of homes could fall 15%. While all this transpires few talk about the falling dollar and its consequences for our country. The over \$300 billion that the Fed admits it injected into the system has not been withdrawn and there is plenty more on the way. When we get our M3 estimate soon we will see how much of those aggregates, if any, have been withdrawn from the system. We saw M3 expand 14% or 48% annualized in August. The monetary expansion and Fed commentary have

become ludicrous. Some Fed members idiotically tell us they do not find gold to be a particularly useful indicator of inflation. If that was so why have they suppressed gold since October 1987? Even Greenspan, now that he is out of the Fed says rates shouldn't have been cut aggressively because the risk of an inflationary resurgence is greater now than when he was executing what has become the subprime mortgage mess. He has called for 5% inflation when he knows inflation is over 10% and has been for four years. The only way inflation can be dealt with is via double digit interest rates and M3 expansion of 3-1/2%, any lesser formula just won't work. This was the lesson taught to us in the early 1980s. The system has to be purged and the longer we wait the worse it's going to be. Inflation is coming at us from all angles and it is going to get worse.

What colossal nerve. What thankless people. Both Israel and Egypt have requested that all foreign aid payments and loans from American taxpayers be made in euros rather than in dollar. Foreign Minister Tzipi Livni of Israel cited the rapidly declining dollar and its disfavor as a world currency as reasons for the request.

"In the spirit of Yom Kipper, the US will not hold Israel to any agreements obligating them to accept dollars as payment for their foreign aid. We will translate our "obligations" into euros or whatever currency that best fits Israel's needs," Secretary Rice said in the Friday, 9/21 announcement.

"We need to place our Israeli obligations at the top of our national priority list. Israel should not suffer any inconvenience due to currency fluctuations," said Rice.

The request from Egypt was declined.

We found this information almost totally absent from the media.

Zogby International was hired to survey adult Americans on the subject of relocation outside the US. It eliminated anyone relocating for less than two years and locating due to requirements of their job or the military.

1.6 million households have already made the decision to relocate. That figure has remained stable for the last 1-1/2 years. Another 1.8 million households are seriously considering relocation and may do it. 7.7 million households are somewhat seriously considering relocation and may do it.

Three million households are seriously considering the purchase of a vacation home or other property outside the US.

Adding it up, almost 10% of US households are looking at leaving the country, and another 10% are considering living outside the country part-time. This silent emigration is ignored by every population analyst. These would be immigrant households who plan to spend an average of \$260,000 on the purchase or construction of a house, and they plan to spend at least \$6,000 annually on living expenses outside the US. The largest group to relocate is in the households that are 25-34 years old. These are the buyers and doers. This does not bode well for America.

In Oregon, as in many locales throughout America, the influx of Mexican immigrants has caused public schools to adapt a new technique in teaching students. Oregon high schools are adapting Mexico's public school curriculum to help educate Spanish-speaking students with textbooks, on on-line Websites, DVD's and CD's, provided free by Mexico to teach math, science and even US history. The curriculum is to be aligned so courses will be void in both countries. This is another example of harmonization on the way to amalgamation under the North American Union. The schools using such a program have become less Americanized more Mexicanized. The program is to placate those in America who intend to remain Mexicans no matter how long they remain in the US, or how much money American

taxpayers are forced to lavish on their education. If you point out such unfair issues in discussing illegal aliens you are a racist, a bigot, a xenophobe or a vigilante. This is part of the cultural destruction of America by the Illuminati in order for them to more easily control the people. It is known as culture distortion. America is being transformed into an alien land without the consent of Americans. We are at a serious stage and highlight the need to consider a complete halt to all immigration. People come by and large to America to make money and often to return home not to partake in America's culture.

The dollar is now 40% of its 1971 level. Overall, the dollar index has fallen at a rate of 4.8% a year in Bush's years in office, considerably more than the previous record of 2.7% a year during the Carter years.

They are falling like ten pins. This past weekend another asset stripping private-equity deal fell apart the victim of loss confidence, trust and a still fear gripped credit market. The KKR-Goldman Sachs \$8 billion buyout of Harman Industries is dead. What the Fed created, it has now destroyed. The Fed purposely instigated housing inflation to keep the US from collapsing into depression six years ago. With the aid of a fraudulent CPI, our politicians and Wall Street try to trick the public into believing that their promiscuous credit inflation only benefits the economy because the asset inflation never translates into general price inflation.

The CPI fraud is the foundation of the Fed's deceitful practice of fostering asset inflation and obfuscating the pernicious general price inflation that eventually results. All government, Wall Street and corporate America does is lie and they aren't even good at it.

What we have now is not a subprime problem on its own, but a general malfunction in the global financial system. There is too little capital and not enough deliverable securities for the amount of credit and leverage in the system.

The SEC has charged 38 people, including traders from several Wall Street firms with civil fraud following an industry wide investigation into kickbacks and bribery in the murky world of stock lending. This will be known as the "stock loan scandal."

Rudy Giuliani, while in London, proposed what is probably the single most extremist policy of any major presidential candidate by proposing to expand NATO to include Israel and warning that if Iran goes ahead with their supposed goal to be a nuclear power, "we will prevent it, or we will set them back ten years." He sounds like Bush.

France has opposed expanding NATO, but that could change under their new neocon-Zionist president.

Giuliani obviously doesn't want the Republican nomination. In a current poll the question was asked, do you think the US should take Israel's side, take the side of Hezbollah, or take neither side? The response was, Israel's 31%, Hezbollah's 0% and neither 65%.

Giuliani's stance is predicable with NYC's very large Zionist population, which brings in a good part of the investment and donations for Israel.

Having devastated the public network of healthcare service in Southern California, illegal aliens arriving by ambulance are about to cause the bankruptcy and closing of private hospitals in the area. Over the past several years' 80 hospitals have gone bankrupt.

Now two-dozen private hospitals in LA and Orange County, accounting for 15% of the beds in the area, are close to bankruptcy. As a result hospital conglomerates won't touch the area.

Blackwater is being investigated for illegally smuggling weapons into Iraq most of which ended up in the hands of terrorist organizations. Blackwater refuses to comment. State department auditors say they have enough evidence to file charges. We do not know if the firm is suspect or just employees. Two former Blackwater employees are cooperating with federal investigators. Both have pled guilty to possession of stolen firearms that had been shipped in interstate commerce and aided and abetted others in doing so.

The Chicago-Fed says its gauge of the national economy was down sharply in August, hurt by weakness in production and employment indicators. The Fed said its National Activity Index was -0.57 in August against July's upwardly revised +0.03 reading.

NationStar Mortgage, the subprime unit of Fortress, said it is no longer accepting new loan applications from brokers, a signal the lender is winding down operations. Fortress is a big story due to the involvement of Presidential candidate John Edwards. He was paid as a Fortress consultant.

The UBS/Gallup Index of Investor Optimism fell to 68 in September, down from 73 in August.

Many economists see little change since the rate cuts and they believe the cuts will have to go deeper before any real stability is seen.

The latest word is that anyone with an FOIC credit score of 620 or lower is subprime.

The Small Business Research Board, US Small Business Confidence Index dropped to 43 in the third quarter of 2007, down from 46 in the previous quarter. The southern states had the biggest drop to 44 from 50. 37% said they believed the economy would improve over the next year, a decline from 43%.

The Dallas Fed September Manufacturing Production Index was 4.5% versus August's 21.6%.

Lennar, one of our shorts, upon which some of our subscribers have made fortunes, says new orders are down 48%, deliveries 41%, dollar backlog 60%, cancellations 32% and they have fired 35% of their workforce and warned of more to come in the fourth quarter. This is as we predicted. We believe we will see long-term 50% unemployment and a 60% fall in housing starts from their peaks. There will be no recovery in housing real estate or affiliated industries for at least four years. Shareholder equity at Lennar fell \$900 million, or 15% and that does not include housing inventory, where there will be huge write-downs.

Prices of existing single-family homes across 20 major metro areas extended their declines in July. The composite mom index of 20 metro areas fell 0.4% in July from June, bringing the measure down 3.9% yoy. The composite mom index of 10 metro areas declined 0.6% for a 4.5% drop.

The sales of existing homes fell sharply in August, down 4.3%. The inventory of homes for sale rose 0.4% or a 10-month supply. That is the highest since May 1989.

Consumer confidence fell unexpectedly sharply in September, off 99.8%, the lowest since November 2005 and down from 105.6 in August.

The September Richmond Fed Manufacturing Index reported 14 up from 7 in August.

Not a single nuclear power plant has been commissioned in the US since 1978, but that is about to change as GE and Hitachi have announced a joint venture to build two nuclear power plants in Texas. They will begin operations in 2014, and they will be the first in a new wave of economical and emissions-free nuclear power plants.

The US Department of Veterans Affairs has issued an official report confirming 73,000 US troops have been killed in Iraq and 1.6 million have been disabled by the war, says Hal Turner. The government does not want Americans to know the death toll exceeds that of Vietnam, which was 55,000.

Economists are finally speaking out on government's bogus statistics, something we have been howling about for 17 years. Bloomberg's John Wasik says, "The US consumer price index continues to be a testament to the art of economic spin – your real cost of living – what you keep after taxes, medical bills, college expenses and other household costs – is probably much higher than the 2% annual rate the government reported in July, showing a slight decline."

Gerald Prante, an economist with the Tax Foundation, found that median real-estate taxes on owner-occupied housing went from \$1,614 in 2005 to \$1,742 last year. That is an increase of 7.93%, more than double the inflation rate. Housing accounts for 1/3 of household outlays.

Medical coverage averages \$12,000 annually. Health premiums are up 78% and wages 19% since 2001. The government has them up 17%.

Owners Equivalent Rent is supposed to account for real estate taxes, but it doesn't. Long-term readers will recall that during the housing boom we regularly commented that OFHEO had housing prices increasing 13% or so per year and non-government foundations had real estate taxes increasing about 6% per year. Housing costs/owners equivalent rent is 23, 158% of CPI.

Housing costs are 8% not 4%. The CPI is used to lie about the brand of US socialism and crony capitalism or corporatist fascism, as well as the massive transfer of wealth to Asia.

The BLS has transportation costs declining yet NYC subway fares are up 12.5% and rail ticket costs 8%.

Lowe's and Target have warned sales for 2007 will be lower than forecasts. Customers entering stores has fallen.

Much of Detroit is an urban war zone. Unemployment is 14% and 47% of the city's residents are functionally illiterate. Parts of Detroit have had an economic turnaround. Homicides are off 17% and non-fatal shootings 9%. Mayor Kilpatrick cut property taxes to retain what remains of the city's middle class.

The Chinese will allow international investors to take bigger stakes in domestic banks in China if Chinese lenders were given licenses to operate in the US. We say if China wants reciprocal business and investment practices, give them reciprocal trade.

Our President, who has been a disaster, is quietly providing back-channel advice to Hillary Clinton, urging her to modulate her rhetoric so she can effectively prosecute the war in Iraq if elected president.

The FBI says violent crime rose 2% last year. The number of big city killings increased 1.8%, the same rate of homicides nationwide. Robberies and arson rose in big cities and rapes and car thefts fell.

Mr. Bush said, "The only way to permanently fix Social Security is through some combination of benefit cuts and tax increases."

Half of the National Guard troops sent to help secure the Mexico border are gone. The rest will be gone by next summer and there is nothing to fill the void.

Senators from Arizona, New Mexico and California have urged the president not to do this, because their presence has helped slow the flow of smugglers and improve the capability of the Border Patrol.

Thus far, Boeing's 28-mile network of satellite-linked cameras and sensors known as a virtual fence do not work.

As a result of the Guard's presence along the entire border arrests of illegals have dropped 30%. In Yuma, arrests are off 70% and 94% in some places where the Guard is present. The Guard spots illegals from the air and the Patrol picks them up.

There is an ever increasing disconnect between mainstream reports and the results of Ron Paul. He leads in straw polls, fund raising and is stronger than ever, as his crowds grow. He is stomping GOP candidates head-to-head after more than 25 GOP straw polls. His influence grows.

Consumers will pay record prices to heat their homes this winter with the average household paying \$992 for the winter, up \$94 or 10.5% from last winter says state officials.

In the Northeast the bills will average \$1,834 for the winter, up 28% yoy.

Natural gas users will see a rise of \$50 to \$881, a 5% increase.

The Conference Board Index of confidence fell from 105.6 in August to 99.8 in September. Present conditions fell to 121.7 from 130.1 and expectations fell from 89.2 to 85.2. The share of Americans who plan to buy a home in the next six months fell to 2.7% in September from 3.6% in August. Those who plan to buy an auto in the next six months fell to 5.2% from 6.3%.

The S&P/Case-Shiller Home Price Index fell to 3.9% in July – it has been declining since January.

Sales of previously owned homes fell 4.3% in August; sales fell 13% on all homes.

Retail sales at stores opened at least a year fell 1% last week from the previous week.

Unlawful workers using stolen identities will have a tougher time slipping through a federal electronic employment verification system, which all Arizona employers will be required to use under the law on January 1, 2008. It will compare photos on Green Cards and work authorization cards, 150,000 employees in Arizona will have to enroll in the E-Verify System.

August durable goods orders fell dramatically 4.9% after a 6.1% gain in July. This was the biggest decline in 11 months as aircraft booking fell.

From a fellow subscriber:

Hi Bob,

In a recent issue you mentioned the mortgage interest rates that soared to 15% to 20% in the early 1980s.

I spent most of the 1970s buying and selling small apartment buildings on the LA Westside. During that time financing was never easy to get. 10% was considered a good rate, the max LTV was 80%, the 20% down had to be real out-of-pocket cash, credit and income history was carefully checked and strictly construed, and appraisals were usually tough. Through various methods such as assumptions, wrap-arounds, carry-backs, contracts of sale, property improvement loans, and sometimes conventional financing, deals were usually doable, but it was never easy. By contrast, the last 5 years have been pure fantasyland.

In around 1980 or 1981, when the rates soared to 15% to 20%, the market froze. Virtually no deals could be financed. Even owner financing was difficult, because usury laws limited private party loans to 10%. Of course the usury laws didn't apply to banks!

I don't know whether the 20% rates were due to market forces, or were induced by Mr. Volker. If they were due to market forces, then they could easily go there again. If I were a private lender right now, which I'm not, considering the current accelerating rate of money creation and the current risk levels, I would be looking for 15% to 20% right now and only on good properties with good ratios.

Price index sleight of hand haunts in credit crisis

By Robert Hardaway - September 22, 2007

In 1983 the Bureau of Labor Statistics was faced with an awkward dilemma. If it continued to include the cost of housing in the Consumer Price Index, the CPI would reflect an inflation rate of 15 percent, thereby making the country's economy look like a banana republic. Worse, since investors and bond traders have historically demanded a 2 percent real return after inflation, that would mean that bond and money market yields could climb as high as 17 percent.

If we think this article is bad, until the recession worsens, culminating in depression. It will be survival of the strongest, most heavily armed. Crime, along with terrorism, will also be one of the justifications for the imposition of martial law at some point. Chuck Augustin

U.S. violent crime rises in 2006

Mon Sep 24, 2007 4:15pm EDT

By James Vicini

WASHINGTON (Reuters) - The number of U.S. violent crimes increased in 2006 for the second consecutive year, with more than 17,000 murders nationwide, the FBI said on Monday.

Criminal justice experts have blamed the crime increases on gangs, youth violence, more gun crimes and fewer police on the beat. The experts have been unsure whether the numbers for 2006 represent a temporary upswing or the start of a long-term trend.

The FBI reported an estimated 1.4 million violent crimes nationwide in 2006, an increase of nearly 2 percent from the previous year. The number of murders committed last year increased by a similar amount from 2005.

An estimated 90 percent of the murders last year occurred in metropolitan areas, and firearms were used in nearly 70 percent, the FBI said.

Reacting to the latest statistics, Justice Department spokesman Brian Roehrke said that violent crime remained a challenge in some communities.

"Today's FBI report shows that violent crime continues to trouble our nation," added Rep. Lamar Smith of Texas, the ranking Republican on the House Judiciary Committee.

"Whether it's the increase in violent street gangs, the scourge of illegal drugs or the dangers our children face online, crime threatens American families today," he said.

According to the report, law enforcement authorities made more arrests for drug abuse violations in 2006 -- an estimated 1.9 million arrests or about 13 percent of the total number of arrests -- than for any other offense.

A group supporting the regulation of marijuana in a manner similar to alcohol criticized the record number of U.S. marijuana arrests last year.

"The bottom line is that we are wasting billions of dollars each year on a failed policy," said Rob Kampia of the Marijuana Policy Project. "Despite record arrests, marijuana use remains higher than it was 15 years ago, when arrests were less than half the present level."

The FBI in June released preliminary crime numbers for 2006. Monday's report contained the final numbers, which were slightly higher for murders and violent crimes than those released in June.

Why I am not a Republican
Jerome Corsi

Posted: September 25, 2007
1:00 a.m. Eastern

http://www.worldnetdaily.com/news/article.asp?ARTICLE_ID=57812

In a heated conversation at the Friday banquet of Phyllis Schlafly's Eagle Council meeting in St. Louis last week, Jed Babbin, editor of Human Events, repeated accusations that I am a "black helicopter Internet conspiracy theorist" for arguing that the Bush administration is pursuing the North American Union and NAFTA Superhighways through the Security and Prosperity Partnership of North America, or SPP.

PREMEDITATED MERGER

Congress debate begins
on North America Union

Resolution calls for end of NAFTA superhighway, abandonment of integration with Canada, Mexico

By Jerome R. Corsi

A House resolution urging President Bush "not to go forward with the North American Union or the NAFTA Superhighway system" is – according to its sponsor Rep. Virgil Goode, R-Va., in an exclusive WND interview – "also a message to both the executive branch and the legislative branch."

As WND previously reported, on Jan. 22 Goode introduced H.C.R. 40, titled "Expressing the sense of Congress that the United States should not engage in the construction of a North American Free Trade Agreement (NAFTA) Superhighway System or enter into a North American Union with Mexico and Canada."

http://www.worldnetdaily.com/news/article.asp?ARTICLE_ID=57817

Whatz Going On? Secret Meeting Selling U.S. Property

EuroMoney PLC, the UK-based company that arranges dozens of financial conferences around the world each year, has refused to allow WND staff reporter

Jerome Corsi to attend next week's "North American PPP (Public-Private Partnership) & Infrastructure Finance Conference" in New York, even though WND offered to pay the \$1,999 conference fee required to attend. "When government officials want to go behind closed doors with investment bankers and lawyers to discuss selling our

<http://www.fourwinds10.com/NewsServer/ArticleFunctions/ArticleDetails.php?ArticleID=17502>

GOLD, SILVER, PLATINUM, PALADIUM AND URANIUM

Early Monday the markets were all higher except energy. The Dow +31, S&P +36, Nasdaq +38 and FTSE +48 Dow points. The CAC was +8 and the DAX -9. The yen was +42, the euro +.0021 and the pound +.0061. The 2-year Treasury rose to 4.07% and the 10's were 4.65%. Oil was off -\$0.74, gas -\$0.02 and natural gas -\$0.08. Gold was +\$4.50, silver +\$0.12 and copper +\$0.04. At around 6:15 AM EST, sellers started to hit the PM's and commodities.

By the New York opening the anti-gold forces had gold off \$0.40 and silver up \$0.04.

After the morning attack gold held its own, up \$0.10 to \$731.10 as silver edged up \$0.01 to \$13.48. Spot copper was up \$0.05 to \$3.65, was up 3.04%, zinc was +3.17%, nickel 1.79% and aluminum lead 1.4%. The gold market today was helped by an announcement by India that about 664 tons of gold was imported from January thru August, up 86.5% from a year ago. The women of India are destroying the gold suppression of the elitists. We believe the Fed is in such a terrible spot that they might just have to lower interest rates further. We are going to win in gold and silver, big time. Gold open interest rose 7,239 contracts to 421,814, close to its all-time high. Silver open interest rose 2,482 contracts to 115,651. Goldman Sachs increased its 3-month outlook for gold to \$775.00 an ounce, up from \$700 and sees \$800 over the next six months from \$715 due to a weaker dollar. Further to India's gold imports is that they could reach 1,300 tons on the year. That is 600 tons more than the country imported in 2006. The XAU lost 1.17 to 170.38 and the HUI fell 4.31 to 395.42.

One of the interesting things about the gold market is that there is an unquenchable demand for gold, which is countering the ability of the gold suppression cartel to halt price increases. Making the project more difficult is that central bank gold is not often in deliverable form and that .90 melt has to be refined and the refineries are backed up for months. This issue has been complicated by tremendous physical off-take, which is up 86.5% in India, 40% in Turkey and 31% in China. It could be next year when the gold market rally heats up that India alone could buy all of next year's worldwide gold production.

The yen was +.74 to \$1.1488, the euro -.0005 to \$1.4082, the pound rose .0012 to \$2.002, the Canadian dollar fell .07 to 99.84 and the dollar index was -.06 at 78.42. Oil fell \$0.67, gas fell \$0.03 to \$2.08 and natural gas was up \$0.29 to \$6.37. The 2's were 4.05% and the 10's were 4.63%. The Dow was -61, S&P -72 and Nasdaq -23 Dow points.

Early Tuesday was not good. The Dow was -46, S&P -70, Nasdaq -46 and the FTSE -105 Dow points. The CAC was -63 and the DAX -56. The yen was plus 46, the euro +.0022 and the pound -.0102. The 2-year was 3.99% and the 10's were 4.57%. Oil was -\$0.78, gas -\$0.02 and natural gas +\$0.06. Gold was -\$7.00, silver -\$0.18 and copper -\$0.01. It looks like the cartel is leasing or selling bullion again.

On Tuesday gold fell \$8.40, rose \$3.00 and ended up \$0.30 at \$730.80 and silver closed at -\$0.02 to \$13.46. Gold open interest rose 7,531 contracts to 427,545, an all-time high. Silver open interest rose 531 contracts to 116,182, 20% off its high. Gold and silver were remarkably resilient today as they have been for several days. The cartel cannot just get them down and a new base is forming. There are 35,767 in the money gold call options that are going to cost commercials billions of dollars. This has to be some heavy money that is able to defend gold at current levels. We would not be surprised to see many of these options exercised. That would decimate Comex gold holdings. As you read this we will know what the answer is. Even if they do not take delivery, if they roll the profits into December, the positions could break loose. Today's manipulation did not work; the commercials, Comex, the CFTC cannot get gold down. Their game is almost over.

On Tuesday the Tocom big shorts reduced their net shorts by 3,138 to 52,015, as Goldman covered 650 shorts to net 12,039. The same group of silver shorts reduced their net short position by 142 contracts to 2,641.

The XAU fell 4.01 to 167.72 and the HUI lost 4.01 to 391.41. The Dow closed +218, S&P -4 and Nasdaq +93 Dow points. The yen was +.10 at \$1.1476, the euro was +.0065 at \$1.4134, the pound was -.0017 at \$2.0186, and the Canadian dollar rose +0.03 to 99.65. The 2-year was 3.99% and the 10's were 4.63%. Oil fell \$1.42 to \$79.53, gas fell \$0.05 and natural gas fell \$0.01 to \$6.36.

Neocon flamer Larry Kudlow, one of the elitist's main actors, and propaganda specialists, had John Browne, editor of Money News on Monday. Kudlow said the gold price had fallen and had failed to register inflation for about ten years." Browne answered that gold is "heavily distorted on the downside by government intervention. A free market price for gold would be \$1,000 to \$2,000" The news is finally making its way into the kept media.

The Eurosystem central banks sold about 2 tons of gold this past week ended 9/21, bringing total sales during the third year of the Washington Agreement to 443 tons of 500 possible tons for sale. September sales have to be added in so the total will probably be 470 to 480 tons. All that selling and they still couldn't restrain the upward march of gold prices.

Early Wednesday was mixed. The Dow was +47, S&P +54, Nasdaq +61 and FTSE +106 Dow points. The CAC was +42 and the DZIX +35. The yen was off .64, the euro -.0031 and the pound -.0072. The 2-year was 4.02% and the 10's 4.62%. Oil was +\$0.60, gas +\$0.01 and natural gas -\$0.03. gold was -\$0.80, silver -\$0.08 and copper +\$0.07.

Australia's biggest gold miner, Newcrest, said it is committed to buy back the remaining 1.7 million ounces of its gold hedges from the market in the next 12 months, which should support gold bullion prices. They, like so many firms, stupidly lost billions of dollars in hedges, companies like Barrick, Newmont, Harmony, Lihir, Anglo Gold Ashanti and Buenaventura and many more.

Like an intoxicated, addicted gambler in a casino, the Fed has shot its proverbial "wad" in a giant gamble to save Wall Street and the banking community by cutting the funds rate and the discount rate by .5% each on September 18 (having already cut the discount rate previously by .5%), while completely abandoning the dollar, and with it, eventually, the overall economy, which is simply unsustainable without a healthy dollar. Further cuts by the end of the year are looking very likely.

Hyperinflation and the Weimar Republic are next as the most recent cuts, together with these future cuts, team up to fuel rampant speculation, profligacy and inflation which, when added to that which has already been created and built into the system, will send prices skyrocketing. A stunning 15% rate of inflation has already

been built into the system due to an out-of-control and hidden-from-the-public M3 money supply, which we have taken the liberty of publishing in lieu of the Fed or the government. The September 18 cuts will add to this morass as will further cuts thereafter, until we are compelled to do our grocery shopping with very large wheelbarrows full of dollars. What else could we expect from an academician whose solution to a potential recession and subsequent depression is to drop money out of helicopters (hence the name Helicopter Ben), thereby hoping to inflate his way out of trouble. This is just another foolish Keynesian myth, the economists' equivalent of an old wives' tale, but Helicopter Ben actually thinks it can work and that it could have prevented the Great Depression. As you all well know, sometimes in life you just have to shut up and take your medicine. This is reality. But of course impractical academicians deal in theory, not in reality, so purging the system and taking the economy immediately and unceremoniously to the woodshed was simply not palatable (and, in addition, was totally unacceptable to the Illuminists, at least for now, until their looting of the US public and their fractional reserve banking Ponzi scheme are completed). So instead, we end up with an economy that is running around wildly, totally amok, like a spoiled child with ADD to boot. As any parent would tell you, out-of-control children with little problems grow into out-of-control adolescents with much larger problems, and that is exactly where we are headed.

Mr. Bubbles beat the dollar into a bloody pulp, and now Helicopter Ben has administered the coupe de grace. Greenspan's Folly has been followed by Bernanke's Gambit. We and every other professional trader know that this gambit will not work, and that it is only a temporary Band-Aid that will be left flopping in the wind when the whole system collapses. The Dow, after gaining about 336 points the day of the Fed's big cut, has struggled ever since, gaining only 39 points to close at 13,778.65 on Tuesday, one week later. This is because the PPT is caught in yet another box and cannot get out. Downward pressure on every US stock market is now so tremendous that without the carry trading hedge funds and a very weak yen, these markets will go nowhere but down until the credit crunch is resolved, and that will not happen until the dead bodies of the victims of the CDO/ABS/ABCP contagions are located, identified and buried. Given the deregulation that has occurred and which has made the whole market system worldwide into an opaque, hazy cloud which no one can see through, the location of the bodies is virtually impossible to determine, and until they are found the credit crunch will continue. If the PPT weakens the yen, the market will climb as the liquidity of carry traders greases the skids, but much of this liquidity will go into PM's which have been relentless and unstoppable, and could very well send gold to the moon in a mind-boggling short-covering rally that could cause the very vulnerable all-time high number of gold futures open interest of 427,545 contracts set on Tuesday to totally unwind, completely annihilating the commercial shorts. If they try to strengthen the yen to put a yen-hit on gold that is at this point a nuclear option that could totally destroy financial markets worldwide as the support of hedge funds in the marketplace might be completely withdrawn by the unwinding of the carry trade.

This is why the yen has been in a fairly tight range lately with respect to the dollar and the euro. A big move in the yen either way could be disastrous for the cartel. The big push in the Dow last Tuesday did little more than provide the strength for professional traders to sell into as they try desperately to de-leverage and to cover the growing number of redemptions being demanded by hedge fund investors fleeing in terror as they wonder whether they will be the next victims of the ongoing CDO/ABS/ABCP contagion.

Gold has been unstoppable since the announcement of the Fed's cuts on the 18th despite the fact that the cartel has thrown everything but the kitchen sink at it. Gold has closed above its previous 2006 record of 730 four trading days in a row now, vaulting from a low of 722 to close at 732 on the 20th, from a low of 727 to close at 731 on the 21st, from a low of 726 to close at 731 on the 24th and from a low of 722 to close at 731 yet again on the 24th. The old record has now become a level of support instead of a level of resistance, which bodes well for gold. The past week large central bank sales have been evident in the charts as the Washington Agreement completes another fiscal year and the wall of shorts in gold futures has grown to a breathtaking all-time record of 427,545 contracts as mentioned previously, so gold has risen despite the cartel's best efforts to stop it. The cartel has not taken this lying down. The cartel even tried a mini-yen-hit on gold on the 20th which was famously unsuccessful. They tried the same again on the 24th-25th, and were just as unsuccessful. Oil is now being hit to support stocks and to hit gold, having transitioned from the October to the November leading contract, closing yesterday at 79.53, down 1.42, having fallen below 80 for the first time on the leading contract since the 12th. Meanwhile, during all of this diabolical manipulation, gold has already shattered all but the 1980 records. The XAU and HUI have together simultaneously hit all-time highs, supporting gold by confirming its rise, and it is difficult to tell which is leading which, creating a very bullish situation. The cartel's sales under the Washington Agreement end today, September 26, with the completion of its latest fiscal year, and gold sales are once again far short of the 500 ton goal. This is because central banks are reluctant to unload their gold as liquidity has become a prime commodity in the ongoing credit crunch and gold has become enormously profitable. The cartel has had to twist the arms of the Spanish and the Swiss only to come short of the total quota by what may prove to be 100 tons or more. Silver continues to rise in the face of negative lease rates, and has dutifully followed gold on its way up, but has still not reached record levels as it continues to strive for the magical 14 handle, having already claimed about 13.67.

The real story is now the dollar. This is the catalyst that will send gold into outer space. Already future rate cuts are being built into the price of gold, and any effort to push gold down will bring relentless physical buying, as the Indian wedding season will surely take advantage of any dip. On Tuesday, September 25, the USDX hit an all-time closing low on the spot contract of 78.313 and on the leading contract of 78.213, with intra day lows of 78.195 and 78.100, respectively. Yet we hear nothing of this from the Illuminist-controlled media - what a surprise!!! The previous low of 78.43 was set in September of 1992, exactly 15 years ago, so you can see the depths to which we as a nation have now plunged. The dollar now joins the real estate market and SIV's on their way to financial hell.

Large specs should continue to add to their long-term protective derivatives (yen calls and stock index puts) as the PPT gives them a golden opportunity to protect their gold positions. You should be buying these protective derivatives daily all the way up so that when the market comes all the way back down you will have daily profits to offset losses from your long positions and your gold and silver positions will remain inviolate. Remember, physical off-take is the key. Do not let up. The cartel's back is now up against the wall and it is time to finish them off once and for all.

Ted Butler: Still extreme

September 25, 2007. Section: Daily Dispatches

2:50p ET Tuesday, September 25, 2007

Silver market analyst Ted Butler writes that the traders reports for gold have turned heavily negative even as they remain hugely positive for silver. So Butler is afraid that a plunge in gold will be used to undermine silver as well. But he also sees indications that the traditional big shorts in silver want to make less of a career of betting against the price. Butler's new report is titled "Still Extreme" and you can find it at GoldSeek's companion site, SilverSeek, here:

<http://news.silverseek.com/TedButler/1190745461.php>

From a fellow subscriber:

CNBCPush for ETF's

Yesterday a CNBC segment suggested that ETF's could make hedge funds obsolete. Today after showing a list of gold producer stocks all in the red for the day, CNBC suggested ETF's were a better way to invest in gold and all commodities and emerging markets. It has long been my opinion that ETF's have and will continue to be used by the fascist world government to control prices and manipulate markets, much the same way central banks have sold physical gold in conjunction and cooperation with the shorting of derivatives by cartel-aligned brokers such as Goldman-Sachs. In this way, the public purchases the commodities, which will be used against them to keep the prices of those same commodities under world government control. It's like buying bullets and giving them to the firing squad lined up to shoot you. Chuck Augustin

CRYSTALLEX UPDATES RESOURCE AND RESERVE ESTIMATES FOR THE LAS CRISTINAS DEPOSIT

9/24/2007

Please go to www.crystallex.com FOR COMPLETE PRESS RELEASE:

TORONTO, ONTARIO, September 24, 2007 – Crystallex International Corporation (TSX: KRY) (Amex: KRY) announced today that Mine Development Associates, ("MDA") of Reno, Nevada has updated the reserve and resource estimates and mine plan for the Las Cristinas gold deposit located in Bolivar State, Venezuela. The updated resource and reserve estimate incorporates results from the gold mineralized zones intersected in the 13,566m drill program conducted from November 2006 through to February 2007, reported in press releases dated May 1, 2007, and June 22, 2007. SNC Lavalin Engineers and Constructors ("SNCL") has completed an update of estimated operating costs, which have been applied in the estimation of the reserve at Las Cristinas. The reserve is based on a gold price of \$550 per ounce. (All dollar figures shown in this press release are in US Dollars unless otherwise indicated).

Crystallex issues updated resource estimates at the Las Cristinas gold deposit

Crystallex International Corporation (KRY) has issued updated resource estimates

at the Las Cristinas gold deposit in Venezuela of 20.76 million ounces -- 5.38 million ounces in measured and 15.38 million ounces in indicated resources.

The reserve is based on a gold price of US\$550 per ounce.

Measured and indicated resources are estimated at a gain of 3.1 million ounces (18%) over an August 2005 estimate of 17.66 million ounces of gold while the inferred resource estimate increased to 6.28 million ounces from 4.54 million ounces ... an increase of 1.74 million ounces (38%).

Proven and probable reserves are estimated at 16.86 million ounces of which 4.48 million ounces in proven and 12.38 million ounces in probable reserves, representing an increase of 2.85 million ounces (20%) over 14.01 million ounces in February, 2007. [Gordon Thompson](#), president and CEO of Crystallex commented "I am pleased that we have been able to again demonstrate the growth potential of the Las Cristinas deposit, despite the inflation in estimated operating costs, which is in line with increases recently reported across the board by the gold mining industry.

With our mill shells fabricated and ready to be shipped to site, we are well placed to move ahead with construction as soon as the Ministry of the Environment (MinAmb) issues the permit for the development of the Las Cristinas deposit."

"Our mining fleet has been purchased and is on docksides, principally in Houston and Antwerp, ready to be shipped to site. [Crystallex](#) already paid the property taxes and posted the bond required by MinAmb in June ... we have been assured that this is the last step in the permitting process and we keenly await issuance of the permit so that Crystallex can commence this project for the benefit of all parties."

Press Release

Source: Rainy River Resources Ltd.

Rainy River Further Increases Land Position
Friday September 21, 5:00 pm ET

VANCOUVER, BRITISH COLUMBIA--(Marketwire - Sept. 21, 2007) - Nelson W. Baker, President and CEO of Rainy River Resources Ltd. (TSX VENTURE:[RR](#) - [News](#)) is pleased to report that further to its news release dated August 28, 2007, the Company has added an additional property to its sizable land package in the Rainy River district of northwestern Ontario.

The Company has entered into an option agreement to earn a 100% interest in certain patented mineral rights totaling 157.5 acres in the Sifton Township. In consideration, the vendors will receive total cash payments of \$100,000 and will be issued a total of 50,000 shares over a five-year period. This option agreement is subject to acceptance by the TSX Venture Exchange.

The Company previously announced on August 28th that it had entered into five separate option agreements, which were all approved by the TSX Venture Exchange, but the amount of total consideration was incorrectly stated. One of the option agreements contains six parcels of land (unlike the other four which contain one parcel) and therefore the cash payments for the one property total \$600,000 and share payments total 300,000 shares (not \$100,000 and 50,000 as previously stated). This corrected amount is subject to acceptance by the TSX Venture Exchange.

Nelson W. Baker, President

Norsemont Mining appoints Baertl to board

2007-09-25 12:13 ET - News Release

Mr. George Bell reports

NORSEMONT MINING ANNOUNCES THE APPOINTMENT OF MR. AUGUSTO BAERTL TO BOARD OF DIRECTORS

Norsemont Mining Inc. has appointed Augusto Baertl to the company's board of directors.

Mr. Baertl is a Peruvian mining engineer who has held a number of senior positions with Peruvian and international mining companies. He served as mine manager, president and chief executive officer of Compania Minera Milpo, one of Peru's largest mining companies, from 1967 to 1996. From 1997 to 2002, Mr. Baertl served as president and executive chairman of Compania Minera Antamina, and oversaw the exploration, feasibility studies and development of the project. He is a member of the American Institute of Mining Metallurgical and Petroleum Engineers (AIME), the Instituto de Ingenieros de Minas del Perz, and the Colegio de Ingenieros del Peru-Capitulo de Minas.

CANADA

More than 25 companies invested in commercial paper and have lost their funds due to a market that is frozen. Banks have refused to provide further financing.

From a fellow Canadian subscriber:

This weekend we noticed that fresh packaged chicken (8 to 9) boneless and skinless packages last year were 9 to 10 dollars and this past weekend they are 14 to 15 dollars for the same special. Also, the inexpensive 24 roll 2 ply toilet paper that for years sold for 4.97 just went up to 6.97 for the same package...here we go...

EUROPE

The French economy is in serious trouble says CNBC Europe and there is a growing rift between neocon Zionist President Sarkozy and the head of the ECB Trichet over interest rate cuts. If there hadn't been a credit crunch there would have been a rate increase, not a cut. Watch for more on this breaking story, which is nowhere in the US media.

The Bosnian August July industrial orders were down 0.5% in July.
Eurozone July industrial orders fell 4% in June and rose 10.9% yoy.
Polish leaders say unemployment may fall to 7% by the end of 2008.
The Belgian National Bank September business confidence was 1.5 versus 3.3 in August.

Hungary's central bank cut the leading interest rate ¼% to 7.5%.
Polish August net inflation was 1.2% yoy versus 1.5% in July.
Austria's July industrial output was up 4.3% yoy and was down 0.5% in June.

Hungary's July retail sales were -0.4% mom and -4.2% yoy.
Euro Libor 4.25% on Tuesday, up from 4.10% is telling us the credit crunch is far from over. Dollar Libor was 4.85% versus 4.86%. Sterling (pound) Libor was 5.73% versus 5.80%.

A deepening crisis in French public finances has exposed a growing rift between neocon Zionist President Nicolas Sarkozy and his PM Francois Fillon. Fillon says France is bankrupt and wants an austerity program, and has aligned himself with ECB governor Jean-Claude Trichet and other EU governments. The debt is \$1.4 trillion and is no longer sustainable. The shortfall is 50% higher than expected. Sarkozy's, *Sarkonomics*, which gave the rich huge tax cuts has done nothing to kick-start the economy and has created a black hole in public finances.

Zbigniew Brzezinski, top Illuminist planner, has likened US official's saber rattling about Iran's alleged nuclear ambitions to similar statements made before the start of the Iraq War. "When the president flatly asserts Iran is seeking nuclear weapons, he is overstating the facts." We are suspicious. We have strong suspicious, but we do not have the facts what they are.

Brzezinski, who is advising Senator Barack Obama, urged American officials to be patient, whatever Iran's intentions may be.

The German IFO Index dropped to 104.2 from 105.8. This result should keep the ECB from raising interest rates again, especially in view of France's problems.

On Tuesday the ECB had trouble raising interest rates in line with the 4.2% rate for refinancings. Tuesday's auction bids totaled \$516.6 billion compared with its \$220 billion requirement.

This pattern is triggering, as we predicted, unease among policy makers since it suggests the mood in the global money markets remains nervous, unexpective of the actions taken by central banks in recent weeks.

The BofE today will conduct an auction of \$20 billion of 3-month money, the first of four weekly sales designed to help lenders, and this is expected to provide another key indication of how badly banks need cash.

In the US housing has a long way yet to fall and that has to depress the entire US economy and that means the Fed will have to cut again.

ENGLAND

The UK is preparing for a land grab of tens of thousands of square miles of ocean floor off the Falkland Islands to annex potentially lucrative gas, mineral and oil fields. Before the UN the UK government is making claim to extend the continental shelf outer limit to 350 miles. There will be a major battle between England and Argentina over this attempt at extension.

The Bank of England says we do not understand the markets and they say they are looking at improving the way it monitors UK credit conditions. The growing sophistication of financial markets has made it more difficult to manage monetary

policy. Who can blame them with now over \$500 trillion in derivatives running uncollateralized throughout the world.

We will say in the bank's defense that Mervyn King relentlessly warned time and again of excessive leverage, the poor pricing of risk in the system and the dangers that could be posed by a freeze of liquidity. These warnings were spelled out in long explanatory documents rather than bold red letters, and no one paid much heed.

No matter what the BofE, Fed and the ECB do, the credit mechanism is busted and will not return to the practice of extending credit to everyone and for anything with regard to quality or merit.

Northern Wreck (Rock) was the first casualty, but it won't be the last.

Consumers are finding it harder to get loans to make ends meet, whether it is a higher credit level on credit cards, or securing a loan against a house.

Barclaycard is currently rejecting half of its applications for credit cards, and has cut the credit limits for half a million customers since 2006. They are also thinking of selling their First Plus Loans unit at a loss. The portfolio now holds \$9 billion in loans. It may be sold for less than book.

They obviously see house prices falling and bad debts could stack up rapidly. Bonuses in this environment may be a thing of the past adding to the woes of overstretched young people.

Public finances are \$18 billion in the red from a combination of falling corporation tax revenues and rising debt interest payments, which have brought about the worst August deficit since records began in 1993, casting fresh doubts on the state of public finances.

Northern Rock's growing troubles have led to resentment that shareholders will profit from the taxpayers guarantee. The bank plans to pay a \$118 million dividend next month to everyone on the share register this week despite having drawn \$5.8 billion from the BofE's emergency facility just to keep the business running. What arrogance and insanity.

Business investment rose at a feeble pace in the second quarter, up 0.4%.

In another about face Northern Rock has caved in and cut its interim dividend payment. The company has admitted that Northern Rock is in play.

The Treasury has underwritten billions of Northern Rock debt and the British taxpayers are on the hook for that.

ASIA

August CPI in Singapore was up 2.9% yoy and up 0.3% from July.

HEALTH

BOTANIC WARFARE

America is a medicinal treasure-trove of over 2000 herbs. If it were not so, the FDA wouldn't give a hoot if you used herbs or not. Since half the American public use herbs to better their health, the powers-that-be want to take control of this billion dollar industry. Doctors are noticing that they are seeing a 50% drop in the number of patient visits from the year ago. The FDA, big pharma and doctors know that the average person uses nonprescription products *first* before they go see the doctor. This means, half of the populous (with almost no experience in self-healing) is using foods, herbs and other therapies to support their body to cure themselves. I am so encouraged by this.

“Forget not that the earth delights to feel your bare feet and the winds long to play with your hair.” Kahlil Gibran, Lebanese Poet (1883.1931)

COMMON MAN MEDICINE

In the 1800's when our young Republic was breaking free of Europe's control, we were also fed up with contemporary medicine. The emphasis was on preparedness and self-reliance. The birth of a free nation was embracing the freedom to use simple herbs and home doctoring. In this new world an intoxicating and addictive spirit of revolution was in full force. As US boarders stretched westward, pioneers left the comfort of cities (with the corner drugstore) and snatched up books containing folklore medicine to survive on the frontier. The White man got a quick education in why befriending the Native American Indian was good for his health. The American pioneer learned a majority of herbal medicine from the native Indians either directly or through books printed by Peter Smith or Samuel Henry. A typical staple of herbs in a Midwest pioneer home would have been snakeroot (Echinacea root) for most illness, sassafras (blood purifier), dogwood (for liver) or willow bark (for fever), slippery elm (for dysentery), poke root (for chicken or small pox, which the Indians had lots of experience with. The discovery of America's indigenous herbs drew botanists from everywhere to discover golden rod and May apple herb to use like our modern ipecac.

“I've always regarded nature as the clothing of God.” Alan Havhamess

THE NEW AGE – THE NEW WORLD

Two hundred plus years later, nothing has changed. We still have a battle between contemporary medicine and natural medicine. The truth is that in the 1800's half the American colonies and settlements depended on natural medicine for health. Over 3 million Americans cured themselves using just two herbs (cayenne and lobelia). How could just two herbs do so much? The approach was taught by Samuel Thompson, an herbalist and author, who was considered a quack by many contemporary physicians of his day. Thompson's simple approach to most ailments was to purge the system of toxins and restore circulation. Ninety percent of the time this treatment worked because Thompson observed that most health problems stemmed from lack of adequate blood flow to bring oxygen and nutrition to a sick part of the body. Thompson knew that the blood was the life force of the body and it had to be healthy (free of toxins) to restore health. Dirty blood, as Thompson observed, would produce systematic failure in a short time. Thompson was very earthy in his approach to health and he attracted the attention of Dr. Benjamin Waterhouse, a medical professor at Cambridge University, Massachusetts. With all the scientific knowledge Dr. Waterhouse had, he was impressed with Thompson's approach to “system health.” Waterhouse drew criticism from his colleagues when he defended Thompson's natural healing methods. Waterhouse wrote, “It is not beneath the dignity of any physician to inquire into the truth of a series of experiments published with so much confidence, and purporting to be for the benefit of mankind.”

“In nature we never see anything isolated, but everything in connection with something else which is before it, beside it, under it and over it.”

Johann Wolfgang Von Goethe, German Poet (1749-1832)

DO YOU WANT SYSTEM HEALTH?

Contemporary medicine has dissected the human body into sections creating “specialists.” The Indians treated the body as a whole when it came to healing.

Thompson drew much of his healing technique from this approach. Blood brings in nutrition and takes away waste. Without adequate circulation you have a handicapped system where toxins remain, build up and cause illness. Clean blood brings healing. One of the best health plans I know is to cleanse the blood. How do you do that? You use a combination of herbs that reduce the unhealthy cholesterol in the blood, kill cancer cells and disinfect the blood of impurities. What will this do? It will reduce the strain on the other filtering organs (liver, gall bladder, bowel and urinary tract). Less strain means more energy and longevity. If you want to use the "system health" approach do all of your organ cleanses from the bowel, urinary tract, liver/gall bladder and blood system in this order for your safety. Go to the **Apothecary Herbs web site** <http://www.thepowerherbs.com> and click on Organ Cleansing. You will learn about the health benefits and find the tools you will need for your cleanses. Or call **Apothecary Herbs toll free 866-229-3663, International 704-875-8010** for a free product catalog and information on organ cleansing and immune boosting.

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WENDY WILSON'S HERB TALK LIVE RADIO SHOW ARCHIVES - Herb Talk Live is Internet streamed on www.qcnlive.com every Saturday 7-8:00 am EST. Weekly short-wave; Thursday WBCQ 4:00 p.m. rebroadcasts at 11:00 p.m. on 7.415. American Voice Radio Tuesday & Thursday 7:00-8:00 pm EST (pod cast, DSL, satellite). Radio archives also at <http://www.thepowerherbs.com>. Be well – Herbalist, Wendy Wilson

<http://articles.mercola.com/sites/articles/archive/2007/09/22/just-five-minutes-on-a-cell-phone-can-trigger-cancer.aspx>

Just five minutes of exposure to mobile phone radio wave emissions can trigger cellular changes that occur during cancer development, according to new research.

It's going to change my buying habits. Genetic Modified (GM) foods are also known as FRANKENSTEIN FOODS because of their negatively known Y unknown side effects!

The True Food Shopping Guide

http://www.truefoodnow.org/shoppersguide/guide_printable.html

*This guide was compiled in 2003, and some brands may have changed since then. We are in the process of updating it. Help us keep the Shopping Guide up-to-date! Email us at info@truefoodnow.org and let us know what products you've found that are not on our list.

NEXT ISSUE SATURDAY, SEPTEMBER 29, 2007

New Version Of Pink's *Dear Mr. President*

We don't usually post music during the day, but I thought this was worth sharing with t...

Article taken from Crooks and Liars - <http://www.crooksandliars.com>

URL to article: <http://www.crooksandliars.com/2007/09/22/new-version-of-pinks-dear-mr-president/>

WHY YOUR ELECTED OFFICIALS ARE NOT PROTECTING YOUR RIGHTS

By Rosalind Peterson September 23, 2007 NewsWithViews.com
<http://www.newswithviews.com/Peterson/rosalind7.htm>

On August 1, 2007, Republican Senators McConnell and Bond introduced U.S. Senate Bill S1927, "To amend the Foreign Intelligence Surveillance Act of 1978 to provide additional procedures for authorizing certain acquisitions of foreign intelligence information and for other purposes," on the floor of the U.S. Senate. It is alleged that there was not one U.S. Senator that objected to this bill being introduced under Senate rules.

CONGRESS & STATE LEGISLATURES IN 08: GREATEST CHALLENGE FOR WE THE PEOPLE

<http://www.newswithviews.com/Devy/kidd305.htm>

NONE ARE SO BLIND AS THOSE WHO WILL NOT SEE THE TRUTH

By Jim R. Schwiesow
September 24, 2007 NewsWithViews.com

<http://www.newswithviews.com/Schwiesow/jim31.htm>

DOBSON IS RIGHT ABOUT GIULIANI

<http://www.newswithviews.com/baldwin/baldwin401.htm>

By Pastor Chuck Baldwin
September 25, 2007
NewsWithViews.com

Giuliani Is Everyone's Worst Nightmare
by Chuck Baldwin
September 21, 2007

Former New York City Mayor and Republican Presidential contender Rudy Giuliani said this week that he was "liberals' worst nightmare." However, the truth is, Rudy Giuliani is everyone's worst nightmare.

That Rudy Giuliani is currently trying to cast himself as a conservative is beyond laughable--it is hilarious. This is a man who is unabashedly pro-abortion. He has been seen walking down Fifth Avenue with thousands of homosexuals demanding "gay rights." He himself is a cross-dresser. He has had numerous marriages and only God knows how many sexual affairs. He has been one of the country's most radical proponents of gun control. He made New York a sanctuary city for illegal aliens and is a strong proponent of amnesty for illegal aliens. As a prosecutor, his abuse of power and disregard for law are legendary.

http://www.chuckbaldwinlive.com/c2007/cbarchive_20070921.html

THE CREDIT CRUNCH THAT NEVER WAS, IS OVER

<http://www.newswithviews.com/Veon/joan49.htm>

By Joan Veon

September 24, 2007 NewsWithViews.com

George W. Bush's Thug Nation
By Robert Parry

Global Research, September 23, 2007
consortiumnews.com

It's said that over time Presidents – especially two-termers – imbue the nation with their personalities and priorities, for good or ill. If that's true, it could help explain the small-minded mean-spiritedness that seems to be pervading the behavior of the United States these days, both at home and abroad.

On a global level, the world reads about trigger-happy Blackwater “security contractors” mowing down civilians in Baghdad, the U.S. military killing unarmed people under loose “rules of engagement” in both Afghanistan and Iraq, and the CIA “rendering” suspected Islamists to secret prisons or to third-country dungeons where torture is practiced.

Inside the United States, too, a police-state mentality is taking hold. After more than six years of having dissent against President George W. Bush equated with disloyalty, police from Capitol Hill to college campuses are treating vocal disagreement as grounds for violently “taking down” citizens, while bouncers at campaign rallies hustle away prospective hecklers and police preemptively detain protesters or stick them in faraway “free-speech zones.”

On Sept. 17 at a University of Florida public forum with Sen. John Kerry, D-Massachusetts, journalism student Andrew Meyer asked an animated question about Kerry's hasty concession after Election 2004.

Meyer then was accosted by several campus police officers who dragged him away and wrestled him to the ground. Despite pleading with police “don't tase me, bro,” Meyer was “tasered” with powerful electric shocks as he screamed in pain. [Watch the YouTube video by clicking [here](#).]

Overseas, it now appears that Bush has authorized “rules of engagement” that have transformed U.S. Special Forces into “death squads,” much like those that roamed Latin America in the 1970s and 1980s identifying “subversives” and murdering them.

According to evidence emerging from a military court hearing at Fort Bragg, North Carolina, U.S. Special Forces are empowered to kill individuals who have been designated “enemy combatants,” even if they are unarmed and present no visible threat.

The hearing involves two Special Forces soldiers who took part in the cold-blooded execution of an Afghani who was suspected of leading an insurgent group. Though the Afghani, identified as Nawab Buntangyar, responded to questions and offered no resistance when encountered on Oct. 13, 2006, he was shot dead by Master Sgt. Troy Anderson on orders from his superior officer, Capt. Dave Staffel.

Classified Mission

As described at the hearing, Staffel and Anderson were leading a team of Afghan soldiers when an informant told them where a suspected insurgent leader was hiding. The U.S.-led contingent found a man believed to be Nawab Buntangyar walking outside his compound near the village of Hasan Kheyl.

While the Americans kept their distance out of fear the suspect might be wearing a suicide vest, the man was questioned about his name and the Americans checked his description against a list from the Combined Joint Special Operations Task Force Afghanistan, known as “the kill-or-capture list.”

Concluding that the man was insurgent leader Nawab Buntangyar, Staffel gave the order to shoot, and Anderson – from a distance of about 100 yards away – fired a bullet through the man’s head, killing him instantly.

The soldiers viewed the killing as “a textbook example of a classified mission completed in accordance with the American rules of engagement,” the International Herald Tribune reported. “The men said such rules allowed them to kill Buntangyar, whom the American military had designated a terrorist cell leader, once they positively identified him.”

Staffel’s civilian lawyer Mark Waple said the Army’s Criminal Investigation Command concluded in April that the shooting was “justifiable homicide,” but a two-star general in Afghanistan instigated a murder charge against the two men. That case, however, has floundered over accusations that the charge was improperly filed. [[IHT, Sept. 17, 2007](#)]

The major news media has given the case only minor coverage focusing mostly on the legal sparring. The New York Times’ inside-the-paper, below-the-fold headline on Sept. 19 was “Green Beret Hearing Focuses on How Charges Came About.”

However, the greater significance of the case is its confirmation that the U.S. chain of command, presumably up to President Bush, has approved standing orders that allow the U.S. military to assassinate suspected militants on sight.

In effect, these orders have reestablished what was known during the Vietnam War as Operation Phoenix, a program that assassinated Vietcong cadre, including suspected communist political allies.

Through a Pentagon training program known as “Project X,” the lessons of Operation Phoenix from the 1960s were passed on to Third World armies in Latin America and elsewhere, allegedly giving a green light to some of the “dirty wars” that swept the region in the following decades. [For details, see [Neck Deep: The Disastrous Presidency of George W. Bush.](#)]

Blackwater Killings

Besides the periodic controversies over U.S. military killings of unarmed Iraqis and Afghans, the Bush administration also is facing a challenge from the Iraqi government of Prime Minister Nouri al-Maliki over the U.S. Embassy’s reliance on Blackwater security contractors despite their reputation as crude and murderous bullies.

On Sept. 16, Blackwater gunmen accompanying a U.S. diplomatic convoy apparently sensed an ambush and opened fire, spraying a busy Baghdad square with bullets. Eyewitness accounts, including from an Iraqi police officer, indicated that the Blackwater team apparently overreacted to a car moving into the square and killed at least 11 people.

“Blackwater has no respect for the Iraqi people,” an Iraqi Interior Ministry official told the Washington Post. “They consider Iraqis like animals, although actually I think they may have more respect for animals. We have seen what they do in the streets. When they’re not shooting, they’re throwing water bottles at people and calling them names. If you are terrifying a child or an elderly woman, or you are killing an innocent civilian who is riding in his car, isn’t that terrorism?” [[Washington Post, Sept. 20, 2007](#)]

The highhandedness of the Blackwater mercenaries on the streets of Baghdad or the contempt for traditional rules of war in the hills of Afghanistan also resonate back to the marble chambers and well-appointed salons of Washington, where swaggering tough-guyism reigns from the Oval Office to the TV talk shows to Georgetown dinner parties.

Inside the Beltway, it seems there’s little political mileage in standing up for traditional American values, such as the rule of law or even the Founders’ historic concept of inalienable rights for all mankind.

On Sept. 19, Senate Republicans blocked an up-or-down vote on a bill seeking to restore *habeas corpus* rights against arbitrary imprisonment for people whom Bush unilaterally has designated “unlawful enemy combatants.” Bush’s supporters portrayed those who favored *habeas corpus* restoration as impractical coddlers of America’s enemies.

“This is purely a matter of congressional policy and national policy on how we want to conduct warfare now and in the future,” said Sen. Jeff Sessions, R-Alabama. “Are we going to do it in a way that allows those we capture to sue us?”

The Republicans also prevented a direct vote on a plan to grant longer home leaves to U.S. troops fighting in Iraq and Afghanistan.

Those two factors – obedience to Bush’s claim of unlimited power as he wages his “war on terror” and refusal to relieve some of the pressure on American troops facing repeated deployments to the front lines – are almost certain to keep making matters worse.

The mix of tired and desperate soldiers operating in an environment in which every person on the street is viewed as a potential suicide bomber is a formula for continued abuses, endless slaughter and deepening hatreds.

Back home, Americans who ask too many annoying questions or don’t demonstrate the right attitude toward government leaders can expect to encounter the hostility of an incipient police state, a thug nation that reflects the pugnacious arrogance and the contempt for dissent that is the stock and trade of the nation’s current two-term President.

[For more on how Bush rules, see our new book, [Neck Deep: The Disastrous Presidency of George W. Bush.](#)]

Robert Parry broke many of the Iran-Contra stories in the 1980s for the Associated Press and Newsweek. His latest book, [Neck Deep: The Disastrous Presidency of](#)

George W. Bush, was written with two of his sons, Sam and Nat, and can be ordered at neckdeepbook.com. His two previous books, Secrecy & Privilege: The Rise of the Bush Dynasty from Watergate to Iraq and Lost History: Contras, Cocaine, the Press & 'Project Truth' are also available there. Or go to Amazon.com

SOCIAL SCIENCE: AMERICA'S IMPLANTED RELIGIOUS LEADERSHIP

Nancy Levant September 25, 2007 NewsWithViews.com
<http://www.newswithviews.com/Levant/nancy108.htm>

If you ever saw the movie Seven Days In May, consider this exercise against the backdrop of our current economic and geopolitical situation. The Illuminati have brought us to the brink of economic collapse, homeland security act authorized martial law and false flag induced global war. If we don't official lose our democracy and way of life during this "exercise", it will happen soon. Chuck Augustin

May 24, 2007 HP-424

Treasury to Help Industry - Test Pandemic Outbreak Response

Washington, DC- The Treasury Department announced today that it will sponsor an industry-wide exercise this fall for the financial services sector to test its ability to respond a pandemic crisis, such as a bird flu outbreak.

"A lack of preparedness could turn a biological problem into one that seriously affects the availability of financial services to Americans and the global economy," said D. Scott Parsons, Treasury Deputy Assistant Secretary for Critical Infrastructure Protection and Compliance Policy. "While the industry has taken up its responsibility and improved its response plans, there is still much work to be done. Treasury is encouraging financial institutions of all sizes from across the country, including banks, credit unions, securities firms and insurance companies, to participate."

President Bush directed Treasury in May 2006 to coordinate with the banking and finance sector to better prepare its response to a pandemic crisis.

The voluntary exercise will bring together the public and private sector through the Financial and Banking Information Infrastructure Committee and the Financial Services Sector Coordinating Council. The FBIIC-FSSCC Pandemic Flu Exercise of 2007, beginning September 24 and running for three weeks, will focus on the continuity of financial services for Americans in the event of a pandemic crisis. The exercise will examine a number of issues including human resources, continuity of operations, and dependencies on other sectors such as transportation, energy and telecommunications.

The test will occur entirely online using a secure website hosted by the Securities Industry and Financial Markets Association. Treasury will release registration information in the coming weeks.
